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For Immediate Release
January 3, 2008

New Year, New Hope for Troubled Homeowners ***Statewide Foreclosure Initiative Gains Momentum in 2008***

Today Lt. Governor Becky Skillman updated Hoosiers on the statewide foreclosure prevention initiative launched last November. The initiative is designed to help Hoosiers in danger of losing their homes. Together with Indiana Foreclosure Prevention Network (IFPN) members, Skillman gave a progress report on the initiative and discussed a statewide public awareness campaign as the second phase in the program's rollout.

"Homeowners need to know help is available if they are having trouble making ends meet and might be facing foreclosure," said Lt. Governor Becky Skillman. "Consumers around the state have responded positively to this new program, and we are confident that the public awareness campaign will generate more calls and Web site visits, allowing us to help more Hoosiers."

"This program gives homeowners options that they might not know are out there. The earlier homeowners reach out for help, the more options they have to avoid foreclosure," said Skillman, who has been actively speaking about the initiative in media outlets throughout the state.

The toll-free number, 877-GET-HOPE, has been live since mid-November and has been experiencing a steady flow of calls, averaging 70 callers per day. The Web site, www.877Gethope.org, has been equally well received, with more than 80 visits per day. The network expects to receive calls and Web site hits from at least 20,000 Hoosiers during the first year of service.

The confidential help-line is available daily from 8:00 a.m. to 8:00 p.m., 7 days a week at no cost to the consumer. This service is operated by the non-profit organization Momentive Consumer Credit Counseling Service. Whenever possible, counselors assist homeowners over the phone. If more extensive assistance is needed, the counselor will refer the homeowner to a certified foreclosure intervention specialist.

Beginning today, a marketing campaign, developed by Indianapolis-based Roman BrandGroup, using the theme: "Don't Let the Walls Foreclose in on You," will be seen on billboards and in print advertisements, and heard on radio spots throughout Indiana.

The marketing campaign will support the grass roots efforts that have been mobilizing since the November launch of the initiative.

Numerous organizations have joined the IFPN to show support for the initiative and support the state's efforts. AARP Indiana is one of nearly 40 network organizations.

"You may think that older and retired Hoosiers are past the stage when mortgages and refinancing are issues. But people lose their jobs in midlife, they struggle with health care crises and medical bills, and they suffer dips in retirement income. Those are recipes for the same kind of mortgage crises that younger people face, and they are another reason that Hoosiers need the 877-GET HOPE hotline," said June Lyle, Interim State Director of AARP Indiana

Throughout 2006, IHCDCA hosted a series of meetings with elected officials, government agencies, and industry leaders to discuss potential solutions for reducing foreclosures. Recommendations from those roundtable discussions became part of a bill passed by the Indiana State Legislature last spring.

The bill authorized IHCDCA to establish a statewide program to provide free mortgage foreclosure counseling and education to at-risk homeowners. This bill outlined a multi-tiered solution that includes a targeted public awareness campaign, a telephone hotline available seven days a week, and a local network of qualified advisors. The meetings also resulted in the creation of the IFPN, which is a public-private partnership of government agencies, lenders, community service and housing-related organizations working together to provide assistance to homeowners in trouble.

Since the program was launched in November, more than 200,000 brochures and posters have been distributed throughout the state through non-profit organizations, community action agencies, faith-based organizations, and lenders to encourage Hoosiers to call the help-line or visit the Web site.

IFPN has contacted trustees, assessors and other leaders in local units of governments to ensure that they are aware of this initiative. More than 11,000 community and faith-based organizations have received bulletin inserts and letters from Lt. Governor Skillman encouraging them to share news about this hotline with the people they serve. Each WorkOne office throughout the state has received boxes of the brochures to include in their rapid response packets.

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